RESOLUTION NO.: 14-2018

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA, ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF PROPERTY KNOWN AS THE "SPECTACLE DRIVE ANNEXATION"

WHEREAS, the City of Valparaiso, Porter County, Indiana ("City") desires to annex certain parcels identified in Exhibit A and Exhibit B (the "Annexation Area") into the municipality; and

WHEREAS, pursuant to Indiana Code § 36-4-3-3.1 a fiscal plan must be prepared and adopted by resolution prior to such annexation; and

WHEREAS, the required fiscal plan, included as Exhibit C (the "Fiscal Plan") and attached hereto and made a part hereof, has been prepared and presented to the Common Council for consideration; and

WHEREAS, the Fiscal Plan has been reviewed and complies with the requirements of Indiana Code § 36-4-3-13.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Valparaiso, Porter County, Indiana, as follows:

Section 1. *Incorporation of Recitals*. The foregoing recitals (or "whereas clauses") are findings of fact by the Common Council and are incorporated into this Resolution by reference.

Section 2. *Approval and Adoption of Fiscal Plan*. The Common Council of the City hereby approves and adopts the Fiscal Plan attached hereto, made a part hereof, and marked as Exhibit C to this Resolution for the Spectacle Drive Annexation.

Section 3. *Effective Date*. This Resolution shall be in full force and effect upon its passage by the Common Council and as provided by Indiana law.

Section 4. *Severability*. The sections, subsections, paragraphs, sentences, clauses, and phrases of this Resolution are severable, and if any section, subsection, paragraph, sentence, clause or phrase of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining sections, subsections, paragraphs, sentence, clauses and phrases of this Resolution.

PASSED by the Common Council of the City of Valparaiso, Indiana, by a 4-3 vote of all members present and voting this 22nd day of October, 2018.

Jon Costas, Mayor

ATTEST:

Sharon Swihart

Sharon Swihart, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, this 22nd day of October, 2018, at 11:35 o'clock p.m.

Sharon Swihart

Sharon Swihart, Clerk-Treasurer

This Resolution approved and signed by me this 22nd day of Oct, 2018, at 11:50 o'clock p.m.

Jon Costas, Mayor

Exhibit A
Spectacle Drive Annexation Territory

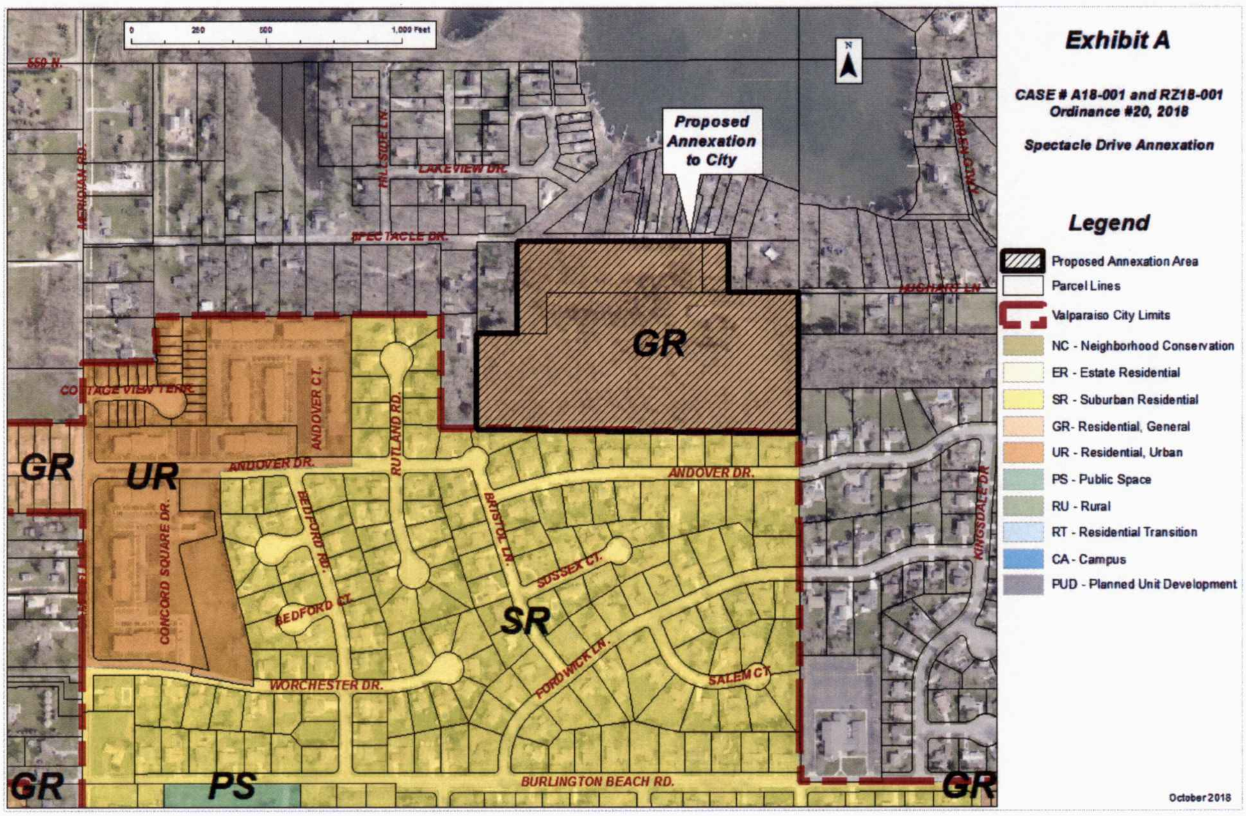


Exhibit B

Legal Description of land to be Annexed

A parcel of land in the Southwest Quarter of Section 1, Township 35 North, Range 6 West of the Second Principal Meridian, Porter County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the South One-Half of the Northeast Quarter of said Southwest Quarter of Section 1; thence South 0°16′17″ East along the East line of said South One-Half of the Quarter-Quarter Section 189.20 feet to the Point of Beginning; thence continuing South 0°16′17″ East along said East line 479.46 feet to the South line of the South One-Half of said Quarter-Quarter Section, said line also being the North line of the South One-Half of said Southwest Quarter of Section 1; thence South 0°13′31″ East along the East line of the South One-Half of said Southwest Quarter 54.36 feet to a point which is 5.00 feet North as measured along said East line from the Northeast corner of Concord Meadows - Unit 2 as per plat thereof recorded in Plat File 14-A-2 in the Office of the Recorder of Porter County, Indiana; thence North 89°13′47″ West parallel with the North line of said Unit 2 a distance of 30.01 feet to the Northeast Corner of Lot 101 of said Unit 2; thence continuing North 89°13′47″ West along the North line of said Unit 2 a distance of 1166.55 feet to the point of intersection with the Southerly prolongation of the East line of the West 132.00 feet of the South One Half of the Northeast Quarter of the Southwest Quarter of said Section 1; thence North 0°10′47″ East along said southerly prolongation 32.42 feet to the North line of said South One-Half of the Southwest Quarter of Section 1, said line also being the South line of said South One-Half of the Northeast Quarter of the Southwest Quarter of Section 1; thence continuing North 0°10′47″ East along the East line of said West 132.00 feet a distance of 325.72 feet to a point which is 336.70 feet South of the North line of the South One-Half of said Quarter-Quarter Section as measured along the East line of said West 132.00 feet; thence South 89°49′13″ East at 90 degrees to the previous described course 150.00 feet; thence North 0°10′47″ East 337.75 to the North line of the South One-Half of said Quarter-Quarter; thence North 89°25′06″ East along said North line 781.94 feet to the northeast corner of land conveyed to Kilmer by instrument recorded as Deed Record 281, Page 403 in said Recorder's Office; thence South 0°16′17″ East along the east line of Kilmer Land 189.20 feet to the north line of land conveyed to Kilmer by instrument recorded as Deed Record 193, Page 357 in said Recorder's Office; thence North 89°25′06″ East along said north line 259.00 feet to the Point of Beginning, containing 17.14 acres, more or less.

ATTACHMENT C

ANNEXATION FISCAL PLAN

FOR THE

CITY OF VALPARAISO

SPECTACLE DRIVE ANNEXATION

November 12, 2018

Prepared by:

UMBAUGH
Certified Public Accountants, LLP
Indianapolis, Indiana

TABLE OF CONTENTS

INTRODUCTION

The following fiscal plan (the "Fiscal Plan") is for the proposed annexation of parcels to the north and east of the existing corporate limits on the north side of Valparaiso (the "Annexation Area"). The Annexation Area is adjacent to the City of Valparaiso (the "City"). The requirements of the code mandate the development and adoption of a written fiscal plan and the establishment of a definite policy by resolution of the City Council. The Indiana Code states that this fiscal plan must include and provide:

1) The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency;

2) The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used;

3) The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin;

4) That planned services of a non-capital nature, including police protection, fire protection, street and road maintenance, and other non-capital services normally provided within the corporate boundaries will be provided within one (1) year after the effective date of annexation, and that they will be provided in a manner equivalent in standard and scope to those non-capital services provided in areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density;

5) That services of a capital improvement nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria;

6) The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation;

7) The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation;

INTRODUCTION

8) Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation; and

9) A list of all parcels of property in the annexation territory and the following information regarding each parcel:

   (A) The name of the owner of the parcel.
   (B) The parcel identification number.
   (C) The most recent assessed value of the parcel.
   (D) The existence of a known waiver of the right to remonstrate on the parcel.

This Fiscal Plan may include additional materials in connection with the foregoing. It was developed through the cooperative efforts of the City's various administrative offices and the City's financial advisors, Umbaugh. This Fiscal Plan is the result of an analysis of the proposed Annexation Area.

The Annexation Area is contiguous to the City for the purposes of Indiana Code 36-4-3-1.5, and there is a written Fiscal Plan, herein provided, that has been approved by the City Council.

SECTION I

AREA DESCRIPTION

A. Location, Area Size and Contiguity

The proposed Annexation Area is located on the north and east sides of the existing corporate boundaries on the north side of the City. A map and legal description of the area to be annexed has been included in attached Appendix II.

The Annexation Area is approximately 17.14 acres. The perimeter boundary of the Annexation Area totals 3,806 lineal feet, 1,167 (or 30.65%) of which is contiguous to the existing corporate boundaries of the City.

B. Current Land Use

The Annexation Area consists of one residential dwelling and vacant, unplatted land.

C. Zoning

Existing Zoning: RL-Residential Lake, R2-Medium Density Single-Family Residential District
Proposed Zoning: GR-General Residential

D. Current Population

The current population of the Annexation Area is estimated at 0, as there does not appear to be any primary residences within the Annexation Area.

E. Real Property Assessed Valuation

The estimated net assessed valuation for land and improvements in the Annexation Area is $451,300. This represents the assessed value as of January 1, 2017 for taxes payable 2018.

SECTION II

NON-CAPITAL SERVICES

A. Cost of Services

The current standard and scope of non-capital services being delivered within the City and the Annexation Area were evaluated by each municipal department to determine the personnel and equipment necessary to provide such non-capital services in a manner equivalent in standard and scope to services that are currently provided within the existing City's municipal boundary.

The City will provide all non-capital services to the Annexation Area within one (1) year after the effective date of the annexation in a manner equivalent in standard and scope to those non-capital services provided to areas within the City regardless of topography, patterns of land use, and population density.

B. Police Protection

The Porter County Sheriff's Department currently provides police protection and law enforcement services to the Annexation Area. However, all non-capital services of the Valparaiso Police Department ("VPD") will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The City of Valparaiso Police Department's primary purpose is the prevention of crime. The department consists of 4 divisions including administration, community relations, patrol and investigations. The administration division consists of a police chief, assistant police chief and captain of patrol. The investigations division consists of 6 detectives, combining for over 80 years of law enforcement. The VPD patrols within the boundaries of the City on a daily basis and responds to all alarm calls. In addition, the VPD provides other services such as detection and apprehension of offenders, traffic control, and preservation of civil order. The VPD does not distinguish between different areas of the City. The same services are provided throughout the City. Due to the location and character of the Annexation Area, the City does not anticipate needing to hire additional officers as a result of the annexation. It is anticipated that an increase in fuel will be necessary in an amount expected to grow to approximately $400 per year as a result of the annexation. The Police Department's budget within the City's General Fund will fund any additional costs.

C. Fire Protection

The Annexation Area is currently served by the Valparaiso Fire Department ("VFD"). The VFD serves the corporate City limits of Valparaiso and Center Township; approximately 30 square miles of homes and industries and more than 80,000 residents. The VFD has three shifts of 21 firefighters per shift, working 24 hours on duty and 48 hours off-duty. There are three stations, four engines, two aerials, four rescue trucks, and a tanker.

C. Fire Protection (cont'd)

The VFD provides fire protection, emergency medical response, hazardous materials response, technical rescue and fire prevention services to citizens within the City limits and Center Township. Given that service is already provided by VFD to the Annexation Area, there will be no additional costs for the provision of services upon annexation.

D. Emergency Medical Services

Currently, the VFD provides emergency medical services to the Annexation Area. These services include, but are not limited to, emergency medical response. Given that service is already provided by VFD to the Annexation Area, there will be no additional costs for the provision of services upon annexation.

E. Street Maintenance

Any dedicated streets and county roads in the Annexation Area are currently maintained by Porter County. However, all non-capital services of the Street Division of Valparaiso Public Works will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The Street Division of Valparaiso Public Works is responsible for the maintenance of more than 155 miles of streets and 134 cul de sacs, including:

- Patching, resurfacing, and sealing roadways, public parking areas, and alleys
- Plowing snow and providing salt for city streets, parking lots, and alleys
- Maintaining necessary detours and road closures
- Providing any necessary assistance to police, fire, and EMS during emergency calls

The Street Division of Valparaiso Public Works is also responsible for issuing dumpster permits and providing street sweeping through the use of two street sweepers. The Annexation Area currently has no streets, but it is anticipated that approximately 0.5 miles of streets will be built as part of the development. Currently, the City has approximately 159.25 miles of streets. The City anticipates additional operating costs for supplies and repairs and maintenance in an amount expected to grow to approximately $400 per year as a result of the annexation. The Local Road and Street and Motor Vehicle Highway Funds will fund any additional costs.

NON-CAPITAL SERVICES

F. Trash Collection and Recycling

Porter County does not provide solid waste disposal to the Annexation Area. Within 1 year of the effective date of this annexation, the City of Valparaiso will provide garbage, yard refuse and recyclables collection services to all residential properties in the Annexation Area. The City anticipates additional operating costs for trash collection services and recycling of approximately $1,133 per year and growing to approximately $4,644 per year upon full build-out of the development. Trash services are funded through a $12.00 monthly fee billed to homeowners. It is anticipated that as the Annexation Area is built-out, the future additional costs will be covered by the additional revenues generated from the monthly trash collection fee. In addition, each household within the Annexation Area will be provided with two trash toters at an estimated cost to the City of $60 each.

G. Storm Water and Drainage

Storm water and drainage facilities throughout the Annexation Area will be consistent with the City's current storm water and drainage system throughout the City. The future development in the Annexation Area will have to have their storm water plan approved by the City, and any associated storm water and drainage costs will be borne by the developers, therefore it is not anticipated that there will be any additional cost the the City. Nevertheless, all non-capital services of the Storm Water Department will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City. Any additional stormwater costs will be funded by the monthly stormwater fee, which is currently $12.00 in 2018. The fee is scheduled to increase to $12.50 per month in 2019.

H. Parks

There are currently 17 parks within City limits. Amenities found in the parks include baseball diamonds, basketball courts, boats, disc golf courses, picnic areas, play fields, playgrounds, restrooms, skate parks, tennis courts, and pavilions. Rogers-Lakewood Park, one of Valparaiso's premier facilities, is a 122-acre park featuring various outdoor activities such as hayrides, discovery camps, boating, fishing, and hiking as well as 6 shelters for rental. The centerpiece of Downtown Valparaiso, Central Park Plaza, has the outdoor Porter Health Amphitheater for concerts and other special events as well as a splash pad. The William E. Urschel Pavilion, a 135' long by 85' wide open air pavilion, is used year round, hosting a number of events in the summer and transforming into a refrigerated ice rink in the late fall that lasts through early spring. The Indiana Beverage Activity Building houses year round restrooms, a rentable lobby area, conference room, and warming area with a view of the rink.

H. Parks (cont'd)

Upon the effective date of the annexation, residents of the Annexation Area will be eligible for the resident rates for parks and shelter rentals. It is anticipated that no additional parks will be added as a result of the annexation, therefore there will be no additional costs to the City. Nevertheless, all non-capital services of the Valparaiso Parks and Recreation Department will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

I. Street Lighting

Porter County does not provide streetlights in the Annexation Area. Typically, within Valparaiso subdivisions all utilities are underground and lighting is provided via individual light posts. These are the responsibility of the individual homeowners. It is anticipated that there will be no additional costs to the City for street lighting.

J. Governmental Administrative Services

The City does not anticipate that the addition of the Annexation Area will result in a demand for Governmental Administrative Services that cannot be met by the existing staffing of the City's offices, agencies and departments. All non-capital services of the administration of the City will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The Governmental Administrative Services of the City include, but are not limited to, the services provided by the following:

- City Administrator
- City Council
- Human Resources Department
- Planning Department
- Building Department
- Clerk-Treasurer's Office
- Engineering Department
- Plan Commission
- Project and Facility Management Department

SECTION III

CAPITAL IMPROVEMENTS

A. Cost of Services

The Annexation Area was evaluated to determine the services and facilities required to provide the same type of services in the same manner as services that are currently provided within the existing City's corporate limits.

The City will provide the following capital services to the Annexation Area no later than three (3) years after the effective date of the annexation in the same manner as those capital services provided to areas within the City regardless of topography, patterns of land use, and population density and in a manner consistent with federal, state and local laws, procedures and planning criteria. It is currently assumed that the annexation will be effective as soon as practically possible, but no later than December 31, 2018.

B. Water Service

The Annexation Area is currently served by the Valparaiso Water department, which will continue to serve the Annexation Area after annexation. Any extensions in service are anticipated to be borne by the repsective property owner or developer. It is anticipated that the City will not incur any additional costs related to the provision of water service in the Annexation Area.

C. Wastewater Service

The Annexation Area is currently served by the Valparaiso Wastewater department, which will continue to serve the Annexation Area after annexation. Any extensions in service are anticipated to be borne by the repsective property owner or developer. It is anticipated that the City will not incur any additional costs related to the provision of wastewater service in the Annexation Area.

D. Storm Water and Drainage

Storm water and drainage facilities throughout the Annexation Area will be consistent with the City's current storm water and drainage system throughout the City. The future development in the Annexation Area will have to have their storm water plan approved by the City, and any associated storm water and drainage costs will be borne by the developers, therefore it is not anticipated that there will be any additional cost to the City. Regardless, all capital storm water services of the City will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria. Any additional storm water costs will be funded by the monthly stormwater fee, which is currently \$12.00 in 2018. The fee is scheduled to increase to \$12.50 per month in 2019.

E. Street Construction

Construction of any new streets within the developments in the Annexation Area will be the responsibility of the appropriate developer in accordance with the applicable City Code. There are currently no existing streets within the Annexation Area, therefore it is not anticipated that there will be any additional cost to the City. Regardless, all capital services of the Valparaiso Street Department, including evaluation and construction services, will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

F. Sidewalks

In general, construction and reconstruction of sidewalks is not the responsibility of the City. Sidewalks are typically initially installed by developers as part of a subdivision. Currently, there is a mix of areas within the City with and without sidewalks. The developer will be responsible for sidewalks within the Annexation Area. Regardless, all capital services of the City will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

G. Street Lighting

Porter County does not provide streetlights in the Annexation Area. Typically, within Valparaiso subdivisions all utilities are underground and lighting is provided via individual light posts. These are the responsibility of the individual homeowners. It is anticipated that there will be no additional costs to the City for street lighting.

SECTION IV

FISCAL IMPACT

As a result of this annexation, the assessed value for the City will increase by $451,300 to $1,709,504,013. This represents an increase of approximately .03%. The net impact of increasing the City's assessed value will result in additional property tax revenues to the City, and may assist in stabilizing property tax rates for City residents.

It is assumed that the effective date of this annexation will be as soon as practically possible, but no later than December 31, 2018. Based on the assumed effective date, Annexation Area property owners will not pay property taxes to the City until 2019 payable 2020. However, the City will begin providing non-capital municipal services to the property owners within one (1) year after the effective date of the annexation, and it will begin providing capital municipal services to the property owners within three (3) years after the effective date of the annexation.

It is anticipated that there will be minimal additional costs to the City as a result of the annexation. The additional costs are related to the Police Department, the Street Department and trash services. The causes of the anticipated increased costs are discussed on the prior pages, and a summary of the costs is demonstrated in Appendix I.

It is anticipated that the City will realize an increase in its levy of approximately $4,287 ($3,915 net of circuit breaker) as a result of the annexation. However, the percentage increase in the levy will not exceed the percentage increase in the City's assessed value; therefore, there is not anticipated to be a tax rate increase as a direct result of this annexation. If there is a shortfall in revenue from the annexation, the services described in this plan can be provided using funds on hand.

Based on the assumed annual growth factors noted on page 12, the additional levy will be approximately $4,450 ($4,078 net of circuit breaker) in year 2, $4,610 ($4,238 net of circuit breaker) in year 3 and $4,771 ($4,399 net of circuit breaker) in year 4. Estimated circuit breaker losses in each of the first 4 years following annexation for taxing units other than the City are as follows: $134 for the county, $7 for the township, $367 for the school, $20 for the library and $2 for the special taxing district.

SECTION V

ASSUMED INDEBTEDNESS

As required by Indiana Code 36-4-3-10, the City will assume and pay any unpaid bonds or other obligations of Center Township existing at the effective date of the annexation of the Annexation Area in the same ratio as the assessed valuation of the property in the Annexation Area bears to the assessed valuation of all property in Center Township, as shown by the most recent assessment for taxation before the annexation, unless the assessed property within the City is already liable for the indebtedness.

There is no debt currently outstanding for Center Township.

Appendix I

CITY OF VALPARAISO, INDIANA

SPECTACLE DRIVE ANNEXATION

ESTIMATED ASSESSED VALUE AND TAX RATE IMPACT

(Assumes first year of tax collections from Annexation Area is 2019 pay 2020)

Assessment Year	Estimated Net Assessed Value of Annex. Area (1)	Estimated Net Assessed Value of City (2)	Total Est. Net Assessed Value of City (3)	Est. Property Tax Levy of City (4),(5)	Sub-total: Est. Property Tax Rate (6)	Estimated Net Assessed Value of Fire Territory (2)	Estimated Fire Territory Tax Levy (4)	Sub-total: Est. Property Tax Rate (7)	Total Est. Property Tax Rate
2017 Pay 2018	N/A	$1,709,052,713	$1,709,052,713	$16,620,537	$0.9725	$2,532,089,455	$6,692,313	$0.2643	$1.2368
2018 Pay 2019	N/A	1,777,414,822	1,777,414,822	17,146,727	0.9647	2,633,373,033	6,904,872	0.2622	1.2269
2019 Pay 2020	$451,300	1,848,511,415	1,848,962,715	17,663,814	0.9553	2,738,707,954	7,111,729	0.2597	1.2150
2020 Pay 2021	2,241,300	1,922,451,872	1,924,693,172	18,290,794	0.9503	2,848,256,272	7,365,233	0.2586	1.2089
2021 Pay 2022	4,031,300	1,999,349,947	2,003,381,247	18,907,911	0.9438	2,962,186,523	7,614,520	0.2571	1.2009
2022 Pay 2023	5,821,300	2,079,323,945	2,085,145,245	19,529,810	0.9366	3,080,673,984	7,865,608	0.2553	1.1919

(1) Based on the current net assessed value of the real property in the Annexation Area as gathered from the Porter County Assessor's office. Per information provided by the developer, we have assumed all development within the Annexation Area will be built-out in 4 years beginning in 2019 and first assessed in 2020. The increase in assessed value is assumed at $1,790,000 for 2020 pay 2021. The same number of structures and assessed values are estimated to be built in the three succeeding years.

(2) Assumes the assessed value for the City of Valparaiso and the Fire Territory, excluding the Annexation Area, grows at a rate of 4%.

(3) Represents the net assessed value for the City, including the Annexation Area, used to calculate the tax rate.

(4) Assumes controlled property tax levies increase at an annual growth factor of 3.4% for 2019, 3.2% for 2020, 3.8% for 2021, 3.6% for 2022 and 3.5% for 2023. Assumes that the fire building debt and fire equipment levies remain constant.

(5) Assumes the City receives an automatic increase in its levy equal to its percentage increase in net assessed value as a result of the annexation. Also, assumes the CCD rate remains steady, which results in additional levy from the NAV growth.

(6) Based on the Est. Property Tax Levy of City divided by the Total Est. Net Assessed Value of City.

(7) Based on the Estimated Fire Territory Tax Levy divided by the Estimated Net Assessed Value of Fire Territory.

CITY OF VALPARAISO, INDIANA

SPECTACLE DRIVE ANNEXATION

SUMMARY OF ADDITIONAL COSTS DUE TO ANNEXATION
(Non-Capital Services)

Department	Description of Costs	Year 1	Year 2	Year 3	Year 4	Ref.
Street	Materials, supplies and repairs	$0	$400	$412	$424	(1)
Police	Fuel	-	400	412	424	(1)
Trash	Monthly service		1,133	2,266	3,399	(2)
Trash	2 Toters per home ($60 each)		1,200	1,200	1,200	(2)
	Totals	$0	$3,133	$4,290	$5,447	

(1) Assumes a 3% inflationary adjustment for years 2 through 4. Also, assumes construction of new roads is complete by year 2.

	Summary of Net Impact				Ref.
	Year 1	Year 2	Year 3	Year 4	
Estimated levy increase (net of circuit breaker)	$0	$3,915	$4,078	$4,238	
Estimated CCD levy increase		59	294	528	(3)
Monthly trash revenues ($12 per home)		1,440	2,880	4,320	(2)
Estimated additional costs	-	(3,133)	(4,290)	(5,447)	
Net Impact	$0	$2,281	$2,962	$3,639	

(2) Assumes 10 homes are developed and added in each of years 2, 3 and 4.
(3) The CCD levy is estimated to increase by another $234 in Year 5 to reflect the increase in NAV associated with the anticipated final build-out of the development.

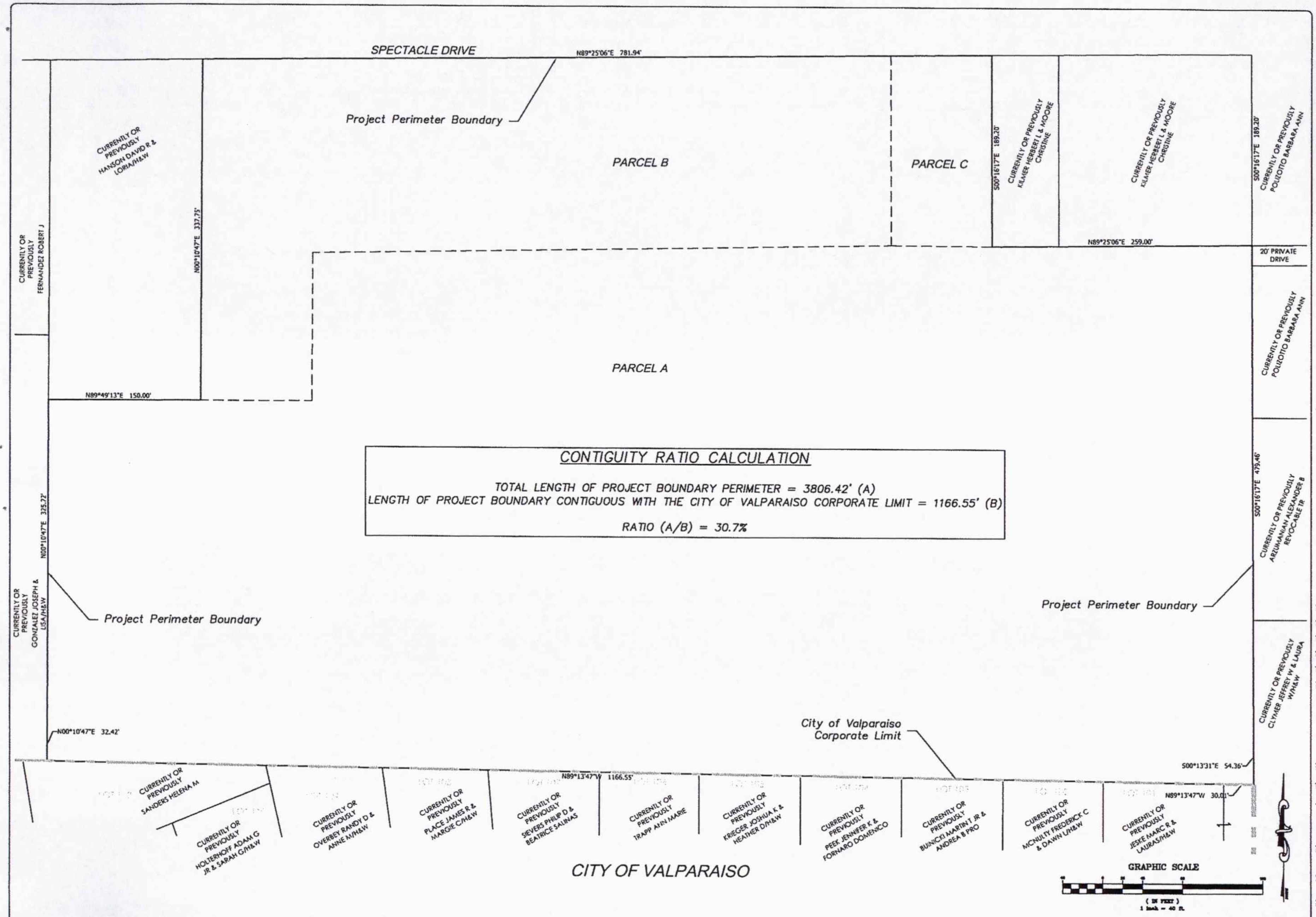
CITY OF VALPARAISO, INDIANA

SPECTACLE DRIVE ANNEXATION

PARCEL LIST

Parcel ID	Owner	'17 Pay '18 Net Assessed Value	Remonstrance Waiver
64-09-01-332-003.000-003	Kilmer Herbert L & Moore Christine	$64,600	No
64-09-01-332-008.000-003	Kilmer Herbert L & Moore Christine L & Kilmer Phil	376,200	No
64-09-01-332-004.000-003	Kilmer Herbert L & Moore Christine L & Kilmer Phil	10,500	No
	Total	$451,300	

Appendix II



CONTIGUITY RATIO CALCULATION

TOTAL LENGTH OF PROJECT BOUNDARY PERIMETER = 3806.42' (A)
LENGTH OF PROJECT BOUNDARY CONTIGUOUS WITH THE CITY OF VALPARAISO CORPORATE LIMIT = 1166.55' (B)

RATIO (A/B) = 30.7%

ABONMARCHE

PROJECT: PROPOSED SUBDIVISION

SHEET TITLE: ANNEXATION EXHIBIT

DRAWN BY:	SEG
DESIGNED BY:	
PM REVIEW:	RSP
QA/QC REVIEW:	
DATE:	09/26/18
SEAL:	
SIGNATURE:	
DATE:	

HARD COPY IS INTENDED TO BE 24" X 36" WHEN PLOTTED. SCALE(S) INDICATED AND GRAPHIC QUALITY MAY NOT BE ACCURATE FOR ANY OTHER SIZES.

SCALE
HORZ: 1"= 40'
VERT: N/A

ACI JOB #
18-1315

SHEET NO.
1 of 1

NO.	REVISION DESCRIPTION	BY	DATE